

COINS

That discovery is a rhinestone, not a diamond

By Roger Boye

This week's column answers more questions from Tribune readers.

Q — In my "don't-know-what-to-do-with" drawer, I found a coinlike object that says, "Good for five cents in trade. H. E. Mason Co., Chicago." Is it old or rare? — B.J., Downers Grove

A — Early this century, many merchants distributed metal tokens as an advertising gimmick or as a way to pay farmers for fresh produce.

The rarest trade tokens sell for several dollars each today, but the item you described retails for less than 50 cents. Tokens issued in odd denominations (such as for 7½ or 9 cents) or in unusual sizes and shapes (horseshoe or heart, for examples) are the most popular with collectors.

Q — A dinner is riding on your answer. Is it true that in 1964, when the government last put silver in our dimes and quarters, the edges on the coins were smooth, just like on nickels? — L.B., Chicago

A — No. During the 20th Century, all dimes, quarters, half-dollars, and dollar coins have had reeded or grooved edges; nickels and cents, smooth edges.

Q — I'm told the 1804 silver dollar rates as the "king of American coin rarities." Why is it so special? And how much would it cost to buy? — J.N., Elmwood Park

A — The 1804 silver dollar is one of the most famous "fakes" in coinage history because none of the 15 coins in existence today was produced in 1804.

Government workers made a handful of 1804 dollars in 1834 for use in special coin sets that President Andrew Jackson gave as gifts. On the eve of the Civil War, the U.S. Mint struck a few more 1804 dollars to sell to some coin collectors.

Last year, one of the 15 surviving specimens sold for \$400,000.

Q — I own a quarter that seems to have an extra circle stamped over the front. Is it an odd piece? — A.P., Riverdale

A — Probably not. Most likely, the marks you described were caused by electronic coin



Obverse of 1804 silver dollar: One of the most famous "fakes" in coinage history

counting machines or by coin roll wrappers. If so, your quarter would have no collector value.

Q — What is an acceptable premium over gold bullion quotations to pay for fees and commissions when buying krugerrands? — J.V., Park

Ridge

A — Depending on the number of krugerrands you buy and the dealers with whom you do business, the fees will vary from about 5 per cent to 15 per cent or more over the "gold value." Many dealers buy krugerrands for 3 or 4 per cent over the gold value.

Q — About four years ago I obtained a so-called "upside-down dollar bill" with the serial numbers and seals printed upside down. How many of these bills are in existence, and what are their approximate value? — B.D., Chicago

A — The editors of Coin World estimate that at least 600 are owned by collectors. The most common varieties — which retail for about \$150 — are series 1974 \$1 bills from the Philadelphia or Kansas City Federal Reserve banks.

Rarer types, such as inverted \$2 bills in uncirculated condition, retail for \$500 or more.

Q — I've been told that dollar bills signed by Joseph W. Barr, secretary of the Treasury, are extremely valuable. Exactly how much are they worth? — S.A., De Kalb

A — For circulated specimens, just \$1. Although Joseph Barr was in office for only one month at the end of Lyndon Johnson's administration, the government printed nearly 443 million \$1 bills with his signature. That's enough to satisfy collector demand for years to come.